

May 09, 2025

To,
The Manager-Corporate Relationship Dept.
BSE Limited,
Listing Department
P. J. Towers, 1st Floor,
Dalal Street, Fort, Mumbai 400 001

To,
The Manager – Corporate Compliance
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Scrip Code: 532419

SYMBOL: SMARTLINK

Sub: Outcome of the Board Meeting

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”), we hereby inform you that the Board of Directors of the Company at its meeting held today i.e., on May 09, 2025 have inter alia, considered and approved the following matters:

- 1) Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025. The copy of Audited Financial Results (Standalone and Consolidated) as adopted and approved by the Board of Directors and Auditor's report thereon are attached herewith for your ready reference as Annexure I.
- 2) Alteration in object clause of Memorandum of Association, in order to align the objects of the Company with the business dynamics, more particularly described in Annexure-II.
- 3) On the recommendation of the Audit Committee, have considered and approved the re-appointment of M/s Marathe Rao & Swarup, Chartered Accountants as internal auditors of the Company for the financial year 2025-26.
- 4) On the recommendation of the Audit Committee, have appointed Mr. Shivaram Bhat, Practicing Company Secretary as Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for a period of five financial years commencing from the financial year 2025-26, subject to the approval of shareholders at the ensuing Annual General Meeting.

Pursuant to Regulation 33(3)(d) of the LODR Regulations, we hereby declare that the Statutory Auditors of the Company have issued their audit reports with unmodified (i.e., unqualified) opinion on the Financial Statements (Standalone and Consolidated) for the year ended March 31, 2025.

The disclosure pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as Annexure III.

SMARTLINK HOLDINGS LIMITED

Registered Office : L-7, Verna Industrial Estate, Verna, Salcete, GA, 403722, IN
Land Phone : +91 832 2885400 | Fax : +91 832 2783395
investors@smartlinkholdings.com | www.smartlinkholdings.com

CIN : L67100GA1993PLC001341

Corporate Office : CITIPOINT, 7th Floor, Unit No. B-702,
Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400059,
INDIA | Land Phone : +91 22 4961 7068



The Board meeting commenced at 12:15 hours and concluded at 14:00 hours.

Request you to kindly take note of the same and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For **SMARTLINK HOLDINGS LIMITED**

EDLAN FERNANDES
COMPANY SECRETARY
M. No. ACS 53614

SMARTLINK HOLDINGS LIMITED

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Shridhar & Associates

Chartered Accountants

Independent Auditor's Report on the Standalone Annual Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Smartlink Holdings Limited

Opinion

We have audited the accompanying standalone annual financial results of Smartlink Holdings Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principals laid down in the applicable accounting standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 4 to the Statement, which describes the merger of Smartlink Holdings Limited ("the Company") with its wholly owned subsidiary, Synegra EMS Limited ("Synegra"), pursuant to the Scheme of Amalgamation ("the Scheme") sanctioned by the Hon'ble National Company Law Tribunal ("NCLT") vide its order dated January 09, 2025. As per the requirement of Appendix C of Ind AS 103 - *Business Combinations*, the accounting treatment for the merger has been given effect retrospectively from the beginning of the preceding period presented, i.e., April 1, 2023. The difference between the value of net assets and reserves and surplus of Synegra transferred to the Company has been adjusted against the capital reserves account of the Company, in accordance with the 'Scheme'. Consequently, the financial results for the quarter ended March 31, 2024, as well as for the periods ended March 31, 2024, have been restated to reflect the impact of the merger.

Shridhar & Associates

Chartered Accountants

The comparative financial information of the Synegra for the quarter ended March 31, 2024, as well as for the periods ended March 31, 2024 prepared prior to effective date of business combination referred to in Note 4 of the Statement were reviewed/audited by the predecessor auditor. The adjustment made to the previously issued financial information to company with the Ind AS 103 - *Business Combinations* have been reviewed by us.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The Statement include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" which were subject to limited review by us.

For Shridhar and Associates

Chartered Accountants

ICAI Firm Registration No. 134427W

Abhishek Pachlangia

Partner

Membership No.: 120593

UDIN: 25120593BMHZKA3005

Place: Mumbai

Date: May 9, 2025.

SMARTLINK HOLDINGS LIMITED

CIN : L67100GA1993PLC001341

Registered Office : L-7, Verna Industrial Estate, Verna, Salcete, Goa - 403722

Website : www.smartlinkholdings.com

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2025

(Rs. In Lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024 ^	March 31, 2024 ^	March 31, 2025	March 31, 2024 ^
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 6		Refer Note 6		
1	Revenue from operations					
a)	Revenue from contracts with customer	2,945.12	2,961.22	3,639.94	9,696.51	8,845.45
b)	Other Income	338.71	298.82	335.21	1,312.30	1,285.87
	Total Income	3,283.83	3,260.04	3,975.15	11,008.81	10,131.32
2	Expenses					
a)	Cost of material consumed	2,634.51	2,540.41	2,872.43	8,620.28	6,937.72
b)	Decrease/(Increase) in inventories of finished goods and work-in-progress	8.68	(37.77)	13.16	(49.02)	582.66
c)	Employee benefits expense	288.67	283.42	253.22	1,074.24	795.10
d)	Finance costs	15.95	18.91	23.48	68.32	115.29
e)	Depreciation and amortization expense	74.98	75.00	65.81	292.34	261.04
f)	Other expenses	319.40	337.19	237.45	1,038.11	709.00
	Total expenses	3,342.19	3,217.16	3,465.55	11,044.27	9,400.81
3	Profit / (loss) before tax (1-2)	(58.36)	42.88	509.60	(35.46)	730.51
4	Tax expense					
a)	Current tax	-	(43.98)	3.76	-	51.67
b)	Deferred tax charge / (credit)	(232.46)	(63.38)	25.72	(287.76)	64.37
c)	Tax adjustments of earlier years	-	-	-	(1.38)	(1.40)
	Total tax expense / (credit)	(232.46)	(107.36)	29.48	(289.14)	114.64
5	Profit / (loss) for the period / year (3-4)	174.10	150.24	480.12	253.68	615.87
6	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	- Re-measurement gains / (losses) on defined benefit plans	(38.75)	(1.40)	(14.25)	(47.95)	(18.30)
	- Income tax relating to items that will not be reclassified to profit or loss	9.75	1.62	1.71	12.07	1.42
	Total Other Comprehensive income/(loss) for the period / year	(29.00)	0.22	(12.54)	(35.88)	(16.88)
7	Total Comprehensive income/(loss) for the period / year (5+6)	145.10	150.46	467.58	217.80	598.99
8	Paid up equity share capital (face value of Rs. 2/- each)	199.50	199.50	199.50	199.50	199.50
9	Reserves excluding revaluation reserve	-	-	-	19,811.59	19,593.80
10	Earning per share (Face value of Rs. 2/ each)					
	- Basic & Diluted (in Rs.)	1.75	1.51	4.81	2.54	6.17
	* Not annualised	*	*	*		

See accompanying notes to the standalone financial results.

^ Refer note 4

1 Standalone Balance Sheet

(Rs. In Lakhs)

Particulars		As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
A) ASSETS			
I) Non-current assets			
a) Property, plant and equipment		1,388.19	1,361.26
b) Other intangible assets		-	-
c) Investment property		1,594.51	1,631.80
d) Financial assets			
(i) Investments		6,546.04	7,381.98
(ii) Other financial assets		131.84	230.18
e) Tax assets (net)		192.59	190.89
f) Other non-current assets		187.56	124.25
Total Non-current assets		10,040.73	10,920.36
II) Current assets			
a) Inventories		621.00	398.84
b) Financial assets			
(i) Investments		7,148.70	8,826.38
(ii) Trade receivables		1,913.81	1,109.29
(iii) Cash and cash equivalents		4.47	43.90
(iv) Bank balances other than cash and cash equivalents		320.52	620.31
(v) Loans		801.89	1.40
(vi) Other financial assets		440.15	480.84
c) Other current assets		193.15	309.44
Total Current Assets		11,443.69	11,790.40
TOTAL ASSETS		21,484.42	22,710.76
B EQUITY AND LIABILITIES			
I) EQUITY			
a) Equity share capital		199.50	199.50
b) Other equity		19,811.59	19,593.80
Total Equity		20,011.09	19,793.30
II) LIABILITIES			
Non-current liabilities			
a) Financial liabilities			
(i) Borrowings		-	108.00
(ii) Lease Liabilities		135.91	135.85
(iii) Other financial liabilities		46.52	43.86
b) Provisions		92.01	41.09
c) Deferred tax liabilities (net)		128.83	428.66
Total Non-current liabilities		403.27	757.46
Current liabilities			
a) Financial liabilities			
(i) Borrowings		0.24	608.00
(ii) Lease Liabilities		11.58	11.58
(iii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises		20.59	14.80
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		857.10	1,335.94
(iv) Other financial liabilities		129.37	138.11
b) Other current liabilities		44.89	48.18
c) Provisions		6.29	3.39
Total Current liabilities		1,070.06	2,160.00
TOTAL EQUITIES AND LIABILITIES		21,484.42	22,710.76

2 Statement of Standalone Cash flows

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2025 (Audited)	For the Year Ended March 31, 2024 (Audited)
Cash flow from operating activities		
Profit / (loss) before tax	(35.46)	730.51
Adjustments for:		
Depreciation and amortisation expense	292.34	261.04
Interest on income tax refund	(2.26)	(13.32)
Profit on Property, plant and equipment sold / written off (net)	-	(4.11)
Net gain on fair value changes	(427.67)	(442.95)
Interest income	(625.97)	(622.72)
Unrealised Foreign exchange difference (net)	(8.91)	(0.22)
Sundry balances written back	-	(0.18)
Finance costs	68.32	115.29
Guarantee commission	(14.63)	(14.77)
Operating Profit / (loss) before working capital changes	(754.24)	8.57
Changes in working capital		
(Increase) / Decrease in inventories	(222.16)	1,217.65
(Increase) / Decrease in trade receivables	(804.52)	(916.09)
(Increase) / Decrease in loans	(800.49)	0.53
(Increase) / Decrease in other financial assets	23.83	(152.46)
(Increase) / Decrease in Other Non Financial assets	52.98	147.17
Increase / (Decrease) in trade payables	(464.08)	33.61
Increase / (Decrease) in other financial liabilities	45.04	(5.58)
Increase / (Decrease) in non financial liabilities	(0.63)	(88.32)
Increase / (Decrease) in provisions	5.87	(10.73)
Cash generated from / (used in) operations	(2,918.40)	234.35
Net Income tax (paid) / refund	1.94	(83.93)
Net cash flows from / (used in) operating activities (A)	(2,916.46)	150.42
Cash flow from Investing activities		
Purchase of property, plant and equipment and investment property	(336.32)	(245.69)
Proceeds from Sale of property, plant and equipment and intangible assets	-	4.11
Purchase of Investment	(3,411.64)	(4,101.67)
Sale of Investment	6,309.63	3,914.40
Investment in term deposits (having original maturity of more than 3 months)	(1,232.61)	(797.32)
Redemption / maturity of term deposit (having original maturity of more than 3 months)	1,654.83	1,280.61
Interest received	679.66	517.26
Net cash flows from / (used in) investing activities (B)	3,663.55	571.70
Cash flow from Financing activities		
Interest payments	(53.12)	(102.08)
Repayment of long term borrowings	(217.07)	(52.79)
Proceeds from long term borrowings	-	63.16
Proceeds from / (Repayment of) short term borrowings (net)	(504.81)	(610.48)
Cash Payment for the principal portion of lease payments	(11.58)	(11.59)
Net cash flows from / (used in) financing activities (C)	(786.58)	(713.78)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(39.49)	8.34
Cash and cash equivalents at the beginning of the year	43.90	35.52
Effect of exchange differences on restatement of foreign currency Cash and bank balance	0.06	0.04
Cash and cash equivalents at the end of the year	4.47	43.90
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	2.23	21.60
Fixed deposits with original maturity of less than 3 months	-	20.00
Cash on hand	2.24	2.30
Total cash and cash equivalents at end of the year	4.47	43.90

SMARTLINK HOLDINGS LIMITED

NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

- 3 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 09, 2025. The Statutory Auditors have expressed an unmodified audit opinion on these results.
- 4 ^“Pursuant to the sanction of the Scheme of Amalgamation ('Scheme') between Smartlink Holdings Limited ('Company') and Synegra EMS Limited, a wholly owned subsidiary ('Synegra') of the Company, by the Hon'ble National Company Law Tribunal ('NCLT') vide its order dated January 09, 2025, Synegra has been amalgamated with the Company. Accordingly difference between the value of net assets and reserves and surplus of Synegra has been adjusted against the capital reserves account of the Company, in accordance with the 'Scheme'.
- While the appointed date of the Scheme is April 01, 2024, the Scheme is effective January 31, 2025 i.e. on the day of filing the certified copy of the order of NCLT with the Jurisdictional Registrar of Companies. Post the Scheme becoming effective, the Company has ceased to be a Non-Banking Financial Company.
- The 'Scheme' has been given effect in the financial statements of the Company from the appointed date. Considering that the Scheme of Amalgamation is a common control transaction, in compliance with the requirement of Appendix C of Ind AS 103 on Business Combinations, the pooling of interest method has been applied and all comparative figures presented in these results have been restated to give accounting impact of the Scheme.
- 5 On account of the Scheme of Amalgamation referred to in Note 4 above, the Company is no more a Non-banking financial Company. The Company operates in one primary segment i.e. Networking/IT Products.
- 6 Figures of the last quarter of the year are the balancing figures between audited figures in respect of the financial years and unaudited published year to date figures upto third quarter of the respective financial years.
- 7 The results for the quarter and year ended March 31, 2025, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: <https://www.smartlinkholdings.com/investor-relations/>).

**For and on behalf of the Board of Directors
of SMARTLINK HOLDINGS LIMITED**

**K.R.Naik
Executive Chairman
DIN : 00002013**

**Place : Mumbai
Date : May 09, 2025**

Shridhar & Associates

Chartered Accountants

Independent Auditor's Report on Consolidated Annual Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Smartlink Holdings Limited

Opinion

We have audited the accompanying consolidated annual financial results of Smartlink Holdings Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended March 31, 2025, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditor on separate audited financial results of the subsidiary, the aforesaid Statement:

(i) include the annual financial results of the following entities

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Digisol Systems Limited	Wholly Owned Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Shridhar & Associates

Chartered Accountants

Emphasis of Matter

We draw attention to Note 5 to the Statement, which describes the merger of Smartlink Holdings Limited ("the Company") with its wholly owned subsidiary, Synegra EMS Limited ("Synegra"), pursuant to the Scheme of Amalgamation ("the Scheme") sanctioned by the Hon'ble National Company Law Tribunal ("NCLT") vide its order dated January 09, 2025. As per the requirement of Appendix C of Ind AS 103 - *Business Combinations*, the accounting treatment for the merger has been given effect retrospectively from the beginning of the preceding period presented, i.e., April 1, 2023. The difference between the value of net assets and reserves and surplus of Synegra transferred to the Company has been adjusted against the capital reserves account of the Company, in accordance with the 'Scheme'. Consequently, the financial results for the quarter ended March 31, 2024, as well as for the periods ended March 31, 2024, have been restated to reflect the impact of the merger.

The comparative financial information of the Synegra for the quarter ended March 31, 2024 as well as for the periods ended March 31, 2024 prepared prior to effective date of business combination referred to in Note 5 of the Statement were reviewed/audited by the predecessor auditor. The adjustment made to the previously issued financial information to company with the Ind AS 103 - *Business Combinations* have been reviewed by us.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Shridhar & Associates

Chartered Accountants

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Shridhar & Associates

Chartered Accountants

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.

Other Matters

1. The Statement include the audited Financial Results of one subsidiary, whose Financial Results reflect Group's share of total assets (before consolidation adjustment) of Rs. 9,226.57 lakhs as at March 31, 2025, Group's share of total revenue (before consolidation adjustment) of Rs. 5,934.98 lakhs and Rs. 19,417.68 lakhs and total net profit after tax (before consolidation adjustment) of Rs. 244.87 lakhs and Rs. 459.91 lakhs and total comprehensive income (before consolidation adjustment) of Rs. 232.56 lakhs and Rs. 439.17 lakhs for quarter and for the year ended March 31, 2025 respectively, as considered in the Statement, which have been audited by their respective independent auditor. The independent auditor's reports on financial Results of these entities have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion is not modified in respect of this matter.

2. The Statement include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" which were subject to limited review by us.

For Shridhar and Associates

Chartered Accountants

ICAI Firm Registration No. 134427W

Abhishek Pachlangia

Partner

Membership No.: 120593

UDIN: 25120593BMHZKB3340

Place: Mumbai

Date: May 9, 2025.

SMARTLINK HOLDINGS LIMITED

CIN : L67100GA1993PLC001341

Registered Office : L-7, Verna Industrial Estate, Verna, Salcete, Goa - 403722

Website : www.smartlinkholdings.com

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2025						
(Rs. In lakhs except earnings per share)						
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 7		Refer Note 7		
1	Revenue from operations					
a)	Revenue from contracts with customer	6,543.45	5,372.61	7,596.96	21,452.63	19,817.24
b)	Other Income	306.78	268.89	303.80	1,191.01	1,177.17
	Total Income	6,850.23	5,641.50	7,900.76	22,643.64	20,994.41
2	Expenses					
a)	Cost of material consumed	2,541.99	2,440.52	2,751.03	8,335.49	7,179.10
b)	Purchase of stock-in-trade	2,597.03	1,946.11	2,477.83	9,631.01	8,524.54
c)	Decrease/(Increase) in inventories of finished goods, work-in-progress and stock-in-trade	217.80	(214.20)	453.63	(551.82)	401.12
d)	Employee benefits expense	631.68	595.37	560.07	2,342.83	1,945.18
e)	Finance costs	32.71	51.96	56.25	154.13	223.67
f)	Depreciation and amortization expenses	93.75	94.75	87.36	373.13	346.46
g)	Other expenses	496.84	545.55	465.31	1,825.70	1,504.49
	Total expenses	6,611.80	5,460.06	6,851.48	22,110.47	20,124.56
3	Profit / (Loss) before tax (1-2)	238.43	181.44	1,049.28	533.17	869.85
4	Tax expense					
a)	Current tax	-	(43.98)	3.76	-	51.67
b)	Deferred tax charge / (credit)	(145.13)	(28.91)	177.21	(125.96)	113.63
c)	Tax adjustments of earlier years	-	-	-	(1.38)	(1.40)
	Total tax expense / (credit)	(145.13)	(72.89)	180.97	(127.34)	163.90
5	Profit / (Loss) for the period / year (3-4)	383.56	254.33	868.31	660.51	705.95
6	Other Comprehensive Income					
	A) Items that will not be reclassified to profit or loss					
	- Re-measurement gains / (losses) on defined benefit plans	(55.21)	(5.15)	(22.47)	(75.66)	(34.02)
	- Income tax relating to items that will not be reclassified to profit or loss	13.89	2.56	4.36	19.04	5.38
	Total Other Comprehensive income / (loss) for the period /year	(41.32)	(2.59)	(18.11)	(56.62)	(28.64)
7	Total Comprehensive income / (loss) for the period / year (5+6)	342.24	251.74	850.20	603.89	677.31
8	Profit / (Loss) for the period attributable to					
	Equity holders of the parent	383.56	254.33	868.31	660.51	705.95
	Non-controlling interest	-	-	-	-	-
	Other comprehensive income for the period attributable to					
	Equity holders of the parent	(41.32)	(2.59)	(18.11)	(56.62)	(28.64)
	Non-controlling interest	-	-	-	-	-
	Total comprehensive income for the period attributable to					
	Equity holders of the parent	342.24	251.74	850.20	603.89	677.31
	Non-controlling interest	-	-	-	-	-
9	Paid up equity share capital (face value of Rs. 2/- each)	199.50	199.50	199.50	199.50	199.50
10	Reserves excluding revaluation reserve	-	-	-	19,432.00	18,828.11
11	Earning per share (Face value of Rs. 2/ each)					
	- Basic & Diluted (in Rs.)	3.85	2.55	8.70	6.62	7.08
	* Not annualised	*	*	*	*	*

See accompanying notes to the consolidated financial Results.

1 Consolidated Balance Sheet

(Rs. In Lakhs)

Particulars		As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
A) ASSETS			
I) Non-current assets			
a) Property, plant and equipment		1,597.67	1,602.39
b) Other Intangible assets		-	-
c) Investment property		1,558.22	1,595.00
d) Financial assets			
(i) Investments		3,337.66	4,184.46
(ii) Other financial assets		153.01	251.66
e) Tax assets (net)		201.53	199.64
f) Other non-current assets		346.23	542.38
g) Deferred tax assets (Net)		432.61	587.43
Total Non-current assets		7,626.93	8,962.96
II) Current assets			
a) Inventories		2,969.03	2,244.09
b) Financial assets			
(i) Investments		7,148.70	8,826.37
(ii) Trade receivables		5,657.96	5,749.33
(iii) Cash and cash equivalents		71.36	44.26
(iv) Bank balance other than cash and cash equivalents		320.52	620.31
(v) Loans			
(vi) Other financial assets		448.18	486.53
c) Other current assets		361.06	184.62
Total Current Assets		16,976.81	18,155.51
TOTAL ASSETS		24,603.74	27,118.47
B EQUITY AND LIABILITIES			
I) EQUITY			
a) Equity share capital		199.50	199.50
b) Other equity		19,432.00	18,828.11
Total Equity		19,631.50	19,027.61
II) LIABILITIES			
Non-current liabilities			
a) Financial liabilities			
(i) Borrowings		-	108.00
(ii) Lease liabilities		163.12	199.67
(iii) Other financial liabilities		46.52	43.86
b) Provisions		278.46	178.25
c) Deferred tax liabilities (net)		128.83	428.65
Total Non-current liabilities		616.93	958.43
Current liabilities			
a) Financial liabilities			
(i) Borrowings		117.25	2,755.37
(ii) Lease liabilities		106.92	99.58
(iii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises		26.48	17.76
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		3,560.05	3,842.67
(iv) Other financial liabilities		425.38	320.00
b) Other current liabilities		73.48	70.59
c) Provisions		45.75	26.46
Total Current liabilities		4,355.31	7,132.43
TOTAL EQUITIES AND LIABILITIES		24,603.74	27,118.47

SMARTLINK HOLDINGS LIMITED
NOTES TO THE CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025
2 Consolidated Statement Of Cash flow

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited)
Cash flow from operating activities		
Profit / (loss) before tax	533.17	869.85
Adjustments for:		
Depreciation and amortisation expense	373.13	346.46
Profit on property, plant and equipment sold / written off (net)	-	(4.11)
EIR impact of security deposits and rent amortization	(1.58)	(1.47)
Interest on income tax refund	(2.78)	(14.41)
Provision for doubtful debts made/(written back)	11.87	(2.74)
Interest income	(547.66)	(570.47)
Net gain on fair value changes	(427.66)	(443.01)
Unrealised Foreign exchange difference (net)	(11.68)	(3.74)
Sundry balances written off / (back) (net)	0.09	(0.04)
Finance costs	154.13	223.67
Provision for warranty (net)	30.29	25.72
Operating profit before working capital changes	111.32	425.71
Changes in working capital		
(Increase) / decrease in inventories	(724.94)	1,086.82
(Increase) / decrease in trade receivables	80.85	(1,702.28)
(Increase) / decrease in other financial assets	23.47	(153.75)
(Increase) / decrease in other non-financial assets	(28.99)	363.06
Increase / (decrease) in trade payables	(263.61)	154.38
Increase / (decrease) in other financial liabilities	162.38	(17.35)
Increase / (decrease) in other non-financial liabilities	2.89	(107.44)
Increase / (decrease) in provisions	13.55	0.72
Cash generated from / (used in) operations	(623.08)	49.87
Net income tax (paid) / refund	13.20	(70.15)
Net cash flows from / (used in) operating activities (A)	(609.88)	(20.28)
Cash flow from Investing activities		
Purchase of property, plant and equipment and investment property	(337.26)	(319.37)
Proceeds from Sale of property, plant and equipment and intangible assets	-	4.11
Purchase of investment	(3,416.64)	(4,106.67)
Sale of Investment	6,314.69	3,919.40
Investment in term deposits (having original maturity of more than 3 months)	(1,232.61)	(1,047.32)
Redemption / maturity of term deposit (having original maturity of more than 3 months)	1,654.83	1,530.61
Interest received	583.48	470.54
Net cash flow from / (used in) investing activities	3,566.49	451.30
Cash flow from financing activities		
Proceeds from / (repayment of) borrowings	(2,667.91)	(162.88)
Interest payments	(209.85)	(197.49)
Cash payment for the principal portion of lease payments	(51.70)	(67.34)
Net cash flows from / (used in) financing activities (C)	(2,929.46)	(427.71)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	27.15	3.31
Cash and cash equivalents at the beginning of the period	44.26	40.91
Effect of exchange differences on restatement of foreign currency Cash and bank balance	(0.05)	0.04
Cash and cash equivalents at the end of the period	71.36	44.26
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	68.37	21.60
Fixed deposits with original maturity of less than 3 months	-	20.00
Cash on hand	2.99	2.66
Total cash and cash equivalents at end of the period	71.36	44.26

SMARTLINK HOLDINGS LIMITED**NOTES TO THE CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025**

- 3 The Consolidated Financial results include results of the following companies:

Name of the Company	% shareholding and voting power of Smartlink Holdings Limited	Consolidated as
Smartlink Holdings Limited	-	Holding Company
Digisol Systems Limited	100%	Subsidiary

Smartlink Holdings Limited along with subsidiary is together known as "the Group"

- 4 The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 09, 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
- 5 "Pursuant to the sanction of the Scheme of Amalgamation ('Scheme') between Smartlink Holdings Limited ('Holding Company') and Synegra EMS Limited, a wholly owned subsidiary ('Synegra') of the Holding Company, by the Hon'ble National Company Law Tribunal ('NCLT') vide its order dated January 09, 2025, Synegra has been amalgamated with the Holding Company.
- While the appointed date of the Scheme is April 01, 2024, the Scheme is effective January 31, 2025 i.e. on the day of filing the certified copy of the order of NCLT with the Jurisdictional Registrar of Companies. Post the Scheme becoming effective, the Holding Company has ceased to be a Non-Banking Financial Company. Accordingly Revenue from operations have been reclassified.
- 6 On account of the Scheme of Amalgamation referred to in Note 5 above, the Holding Company is no more a Non-banking financial Company. The Company operates in one primary segment i.e. Networking/IT Products.
- 7 Figures of the last quarter of the year are the balancing figures between audited figures in respect of the financial years and unaudited published year to date figures upto third quarter of the respective financial year.
- 8 The results for Quarter and year ended March 31, 2025, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: <https://www.smartlinkholdings.com/investor-relations/>).

**For and on behalf of the Board of Directors
of SMARTLINK HOLDINGS LIMITED**

Place : Mumbai
Date : May 09, 2025

K. R. Naik
Executive Chairman
DIN : 00002013

Alteration in object clause of Memorandum of Association

The Object Clause of the Memorandum of Association is altered by deleting and replacing the existing clause III (A) (1) with the following Object:

- 1. To carry on the business as manufacturers, importers, exporters and dealers of networking products of computers, computer components, peripherals, computer parts of special application as an ancillary or otherwise and to undertake installation, maintenance, servicing all kinds of Information Technology products such as computers, computer spare parts, all kinds of electronic equipment, including electronic data processing equipment, and to engage in computer hardware, software systems and such other activity connected with computers and electronic equipment.*

SMARTLINK HOLDINGS LIMITED

Registered Office : L-7, Verna Industrial Estate, Verna, Salcete, GA, 403722, IN
Land Phone : +91 832 2885400 | Fax : +91 832 2783395
investors@smartlinkholdings.com | www.smartlinkholdings.com

CIN : L67100GA1993PLC001341

Corporate Office : CITIPOINT, 7th Floor, Unit No. B-702,
Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400059,
INDIA | Land Phone : +91 22 4961 7068

Sr. No.	Details of event(s) that need to be provided	Information of such event(s)	
1	Name of the Auditors	M/s Marathe Rao & Swarup	CS Shivaram Bhat
2	Reasons for Change	Re- appointment	Appointment
3	Date of reappointment	May 09, 2025	May 09, 2025
4	Term of appointment	For the Financial year 2025-26	For a period of five consecutive years commencing from FY 2025-26 to FY 2029-30 subject to the approval of shareholders
5	Brief profile (in case of Appointment)	Marathe Rao & Swarup (Firm Ref No 131340W) is a Goa based Chartered Accountancy firm having its Registered office at T-6, Third Floor, Opp Fire Station, Ponda – Goa. The firm was constituted as a proprietorship firm under the name “Kirti Marathe & Co” in year 2010 and was converted into a Partnership Firm in year 2013.	Mr. Shivaram Bhat is Company Secretary in Whole Time Practice (since May 2008) based in Panaji, Goa. He has been a Member of the Institute of Company Secretaries of India since May 1995. His academic qualification also include graduation in Economics, Law and postgraduate degree in Business Administration. He holds Peer Review Certificate bearing No. 1775/2022 and leads a team of members having experience and exposure in Corporate Laws and FEMA. He has been providing Secretarial Audit Services and other Company Secretarial services to listed and non-listed entities engaged in manufacturing, shipping, fertilizers, automobile, trading in electronic goods, etc.

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